

## CHAPTER 304.

## LIFE INSURANCE COMPANIES AS TRUSTEES.

S. F. 436.

AN ACT authorizing life insurance companies to act as trustee of the proceeds of certain insurance policies. (This act is additional to chapter six (6), title nine (IX) of the supplement to the code, 1913).

*Be it enacted by the General Assembly of the State of Iowa:*

## SECTION 1. Proceeds of life policy — powers of company — etc.

1 Any life insurance company organized under the provisions of chap-  
2 ter six, title nine of the code, and acts amendatory thereof, and doing  
3 business in this state, shall have the power to hold in trust the pro-  
4 ceeds of any life insurance policy issued by it, upon such terms and  
5 subject to such limitations as to revocation by the policyholder and  
6 control by the beneficiary thereunder, as shall have been agreed to  
7 in writing by such company and the policyholder. Provided, that the  
8 trust provisions herein contemplated shall in no manner subject said  
9 corporation to any of the provisions of the laws of Iowa relating to  
10 banks or trust companies; and provided further, that the forms of  
11 such trust agreements shall be first submitted to and approved by  
12 the commissioner of insurance of Iowa.

1 SEC. 2. Publication clause. This act being deemed of immediate  
2 importance shall take effect from and after publication in the Des  
3 Moines Capital and the Des Moines Register, newspapers published  
4 in the city of Des Moines, Iowa.

Approved April 22, A. D. 1919.

I hereby certify that the foregoing act was published in the Des Moines Register April 26, 1919 and in the Des Moines Capital April 29, 1919.

W. S. ALLEN, *Secretary of State.*

## CHAPTER 305.

## STATE ENTOMOLOGIST.

S. F. 534.

AN ACT to amend chapter sixteen-f (16-f) of title twelve (12) of the supplement to the code, 1913, relating to the powers and duties of the state entomologist and authorizing the purchase of equipment by him.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. State entomologist — supplies and equipment — author-  
1 ization. That chapter sixteen-F (16-F) of title twelve (12) of the  
2 supplement to the code, 1913, be and the same is hereby amended by  
3 adding thereto the following: "The state entomologist, with the con-  
4 sent of the executive council, is authorized to purchase all supplies